



City of Cincinnati

FOR IMMEDIATE RELEASE

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National Awards Showcase Cincinnati Commitment to Excellence

The City of Cincinnati has received two separate national accolades for its work in budgeting and purchasing. Additionally, the City has been certified as meeting all general financial reporting practices.

“While the City strives for excellence in all we do, it is very satisfying to have national organizations for both budgeting and purchasing recognize these areas, said City Manager Milton Dohoney.” “Together, all of these show that the City is financially responsible. City employees are to be commended for the fine job they do.”

The City’s Office of Budget and Evaluation has received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada for its 2007-08 city budget. In order to receive the award, the City of Cincinnati’s budget had to satisfy nationally recognized guidelines for effective budget presentation; specifically, how it serves as a policy document, financial plan, an operations guide, and a communications device. This is the 22nd year the City has received this award.

The Finance Department’s Purchasing Division has received notification from the National Institute of Governmental Purchasing (NIGP) that it has received the Outstanding Agency Accreditation Award. This award formally recognizes public procurement that meets a body of professional standards that exemplifies a solid purchasing operation. While NIGP represents 2,600 active governmental agencies throughout the United States and Canada, only 101 of those entities, including the City of Cincinnati’s Purchasing Division, have attained this distinction. NIGP states that Cincinnati’s Purchasing Division “has joined an elite group of purchasing organizations that represent the highest sustained standards of quality and efficiency in government.” The Accreditation, which lasts for three years, will have a significant impact on the City’s credibility, recognition and improved bond ratings. Cincinnati last received this honor in 1999.

Additionally, the City has released its 2006 Comprehensive Annual Financial Report (CAFR). State law requires the City to annually publish a complete set of financial statements for the results of its fiscal operations, presented in conformity with generally accepted accounting principles. The independent auditing firm of Clark, Schaeffer, Hackett & Co. has issued an unqualified opinion regarding the City of Cincinnati’s basic financial statements which “present fairly, in all material respects, the respective statement of net assets or financial position of the City of Cincinnati, Ohio, as of December 31, 2006...”. The CAFR is available on the City’s website at <http://www.cincinnati-oh.gov/>.

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